



General Assembly

February Session, 2010

***Raised Bill No. 131***

LCO No. 429

\* \_\_\_\_SB00131GL\_\_\_\_030410\_\_\_\_\*

Referred to Committee on General Law

Introduced by:  
(GL )

***AN ACT CONCERNING RETAINAGE.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. Section 42-158k of the general statutes is repealed and the  
2 following is substituted in lieu thereof (*Effective October 1, 2010*):

3 No construction contract may provide for any retainage in an  
4 amount that exceeds [seven and one-half] five per cent of the estimated  
5 amount of a progress payment for the life of the construction project.

This act shall take effect as follows and shall amend the following sections:

Section 1	<i>October 1, 2010</i>	42-158k
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***GL***      ***Joint Favorable***